

W.P.NO.13665/2008

31/10/2013

Challenging a show cause notice issued under Section 13 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, the petitioner has filed this writ petition.

On notice being issued, Shri Sanjeev Shukla appears for respondent/Bank and points that only notice has been issued under Section 13(4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and final decision in the matter was to be taken and the petitioner rushed to this court.

Today when the matter is taken up for hearing, the petitioner and his counsel are absent. That apart considering the fact that the action impugned in the writ petition is only initiation of proceedings under Section 13(4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and as the petitioner has remedy of filing an appeal before the Debts Recovery Tribunal under Section 17 and further appeal to the Appellate Tribunal, no case is made out for interference into the matter.

The petition is therefore, dismissed with liberty to the petitioner to take recourse to the statutory remedy available, in case the petitioner has any grievance.

With the aforesaid, the petition stands disposed of.

(RAJENDRA MENON)
JUDGE

hsp

